

PATENT COOPERATION TREATY
PCT

INTERNATIONAL PRELIMINARY EXAMINATION REPORT
(PCT Article 36 and Rule 70)

Applicant's or agent's file reference F16713 AL/DM	FOR FURTHER ACTION See Notification of Transmittal of International Preliminary Examination Report (Form PCT/IPEA/416)	
International application No. PCT/IB02/02923	International filing date (day/month/year) 26 July 2002 (26.07.2002)	Priority date (day/month/year) 31 July 2001 (31.07.2001)
International Patent Classification (IPC) or national classification and IPC IPC(7): G 06 F 17/60 and US Cl.: 705/4		
Applicant VAN RENSBURG, FREDERICK R.		

1. This international preliminary examination report has been prepared by this International Preliminary Examining Authority and is transmitted to the applicant according to Article 36.
2. This REPORT consists of a total of **3** sheets, including this cover sheet.

This report is also accompanied by ANNEXES, i.e., sheets of the description, claims and/or drawings which have been amended and are the basis for this report and/or sheets containing rectifications made before this Authority (see Rule 70.16 and Section 607 of the Administrative Instructions under the PCT).

These annexes consist of a total of **6** sheets.

3. This report contains indications relating to the following items:

- I Basis of the report
- II Priority
- III Non-establishment of report with regard to novelty, inventive step and industrial applicability
- IV Lack of unity of invention
- V Reasoned statement under Article 35(2) with regard to novelty, inventive step or industrial applicability; citations and explanations supporting such statement
- VI Certain documents cited
- VII Certain defects in the international application
- VIII Certain observations on the international application

Date of submission of the demand 27 February 2003 (27.02.2003)	Date of completion of this report 30 November 2004 (30.11.2004)
Name and mailing address of the IPEA/US Mail Stop PCT, Attn: IPEA/US Commissioner for Patents P.O. Box 1450 Alexandria, Virginia 22313-1450 Facsimile No. (703)305-3230	Authorized officer Joseph Thomas Telephone No. 703-306-0209

INTERNATIONAL PRELIMINARY EXAMINATION REPORT

International application No.

PCT/IB02/02923

I. Basis of the report

1. With regard to the elements of the international application:^{*}

the international application as originally filed.

the description:

pages 1 and 6-17 as originally filed
 pages NONE, filed with the demand
 pages 2-5, filed with the letter of 05 November 2004 (05.11.2004)

the claims:

pages NONE, as originally filed
 pages NONE, as amended (together with any statement) under Article 19
 pages NONE, filed with the demand
 pages 18 and 19, filed with the letter of 05 November 2004 (05.11.2004)

the drawings:

pages NONE, as originally filed
 pages NONE, filed with the demand
 pages NONE, filed with the letter of _____

the sequence listing part of the description:

pages NONE, as originally filed
 pages NONE, filed with the demand
 pages NONE, filed with the letter of _____

2. With regard to the language, all the elements marked above were available or furnished to this Authority in the language in which the international application was filed, unless otherwise indicated under this item. These elements were available or furnished to this Authority in the following language English which is:

the language of a translation furnished for the purposes of international search (under Rule 23.1(b)).
 the language of publication of the international application (under Rule 48.3(b)).
 the language of the translation furnished for the purposes of international preliminary examination (under Rules 55.2 and/or 55.3).

3. With regard to any nucleotide and/or amino acid sequence disclosed in the international application, the international preliminary examination was carried out on the basis of the sequence listing:

contained in the international application in printed form.

filed together with the international application in computer readable form.

furnished subsequently to this Authority in written form.

furnished subsequently to this Authority in computer readable form.

The statement that the subsequently furnished written sequence listing does not go beyond the disclosure in the international application as filed has been furnished.

The statement that the information recorded in computer readable form is identical to the written sequence listing has been furnished.

4. The amendments have resulted in the cancellation of:

the description, pages NONE

the claims, Nos. 8-11

the drawings, sheets/fig NONE

5. This report has been established as if (some of) the amendments had not been made, since they have been considered to go beyond the disclosure as filed, as indicated in the Supplemental Box (Rule 70.2(c)).**

* Replacement sheets which have been furnished to the receiving Office in response to an invitation under Article 14 are referred to in this report as "originally filed" and are not annexed to this report since they do not contain amendments (Rules 70.16 and 70.17).
 ** Any replacement sheet containing such amendments must be referred to under item I and annexed to this report.

INTERNATIONAL PRELIMINARY EXAMINATION REPORT

International application No.
PCT/IB02/02923

V. Reasoned statement under Rule 66.2(a)(ii) with regard to novelty, inventive step or industrial applicability, citations and explanations supporting such statement

1. STATEMENT

Novelty (N)

Claims 1-7

YES

Claims NONE

NO

Inventive Step (IS)

Claims 1-7

YES

Claims NONE

NO

Industrial Applicability (IA)

Claims 1-7

YES

Claims NONE

NO

2. CITATIONS AND EXPLANATIONS

Claims 1-7 meet the criteria set out in PCT Article 33(2)-(3), because the prior art does not teach or fairly suggest a policy whereby the insurer undertakes to compensate an insured person for a loss incurred as a result of the actual consideration obtainable by the insured person for an insured motor vehicle being less than an agreed minimum consideration when the insured person disposes of the insured motor vehicle, in which the compensation is for a loss incurred as a result of a diminution in the value of the insured motor vehicle due to the insured motor vehicle having been damaged in the accident.

Claims 1-7 meet the criteria set out in PCT Article 33(4), and thus have industrial applicability because the subject matter claimed can be made or used in industry.

----- NEW CITATIONS -----

JC20 Rec'd PCT/PTO 29 JUN 2005

DESCRIPTION OF THE INVENTION

According to a first aspect of the invention there is provided an insurance product comprising a policy whereby the insurer undertakes to compensate an insured person for a loss incurred as a result of the actual consideration obtainable by the insured person for an insured motor vehicle being less than an agreed minimum consideration, when the insured person disposes of the insured motor vehicle, in which the compensation is for a loss incurred as a result of the diminution in the value of the insured motor vehicle due to the insured motor vehicle having been damaged in an accident, notwithstanding that the insured motor vehicle was competently repaired after the accident.

The loss incurred as a result of the diminution in the value of the insured vehicle due to the vehicle having been damaged in an accident, notwithstanding that the vehicle was competently repaired after the accident, is also known as "diminished value".

The compensation may be a whole or partial indemnification of the loss.

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The actual consideration may be a sum of money or may be a discount granted by a dealer in respect of the purchase price of another vehicle when the insured person trades in the insured vehicle.

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The minimum consideration may be an average price for motor vehicles of the same kind as the insured motor vehicle having regard to, inter alia, the make, model, age, condition and extent of use of the insured vehicle.

The average price may be that determined by an independent party.

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The insurance product may provide that until the average price becomes

available, the liability of the insurer shall be limited to a percentage of the retail value of the insured vehicle when new.

5 The insured person may pay to the insurer a premium by way of a series of payments or a single payment.

The insurance may only be effective after a predetermined time period, and may endure for a further predetermined time period.

10 The area in which the insurance applies may be limited.

The insurance product may stipulate that the vehicle must be new at the time when the insured person acquired it.

15 The insured person may be obliged to maintain the article in a satisfactory manner.

The insurance product may stipulate that repairs are to be effected by authorised repairers.

20 The insured vehicle may need to be disposed of in an arm's length manner.

25 The insured person may be obliged to sell or trade in the insured vehicle to a predetermined person or class of persons.

The insured person may be obliged to obtain a specified number of quotations from different dealers for the values at which the dealers are prepared to purchase or exchange the insured vehicle.

30 According to a second aspect of the invention there is provided a method

of insuring a motor vehicle which includes undertaking to compensate an insured person for a loss incurred as a result of the actual consideration obtainable by the insured person for the insured motor vehicle being less than an agreed minimum consideration, when the insured disposes of the insured article, in

5 which the compensation is for a loss incurred as a result of the diminution in the value of the insured motor vehicle due to the insured motor vehicle having been damaged in an accident, notwithstanding that the insured motor vehicle was competently repaired after the accident.

10 According to a third aspect of the invention there is provided a method of compensating an insured person, which includes compensating an insured person, when the insured person disposes of an insured motor vehicle, for a loss as a result of the actual consideration obtainable by the insured person for the insured motor vehicle being less than an agreed minimum consideration, in

15 which the compensation is for a loss incurred as a result of the diminution in the value of the insured motor vehicle due to the insured motor vehicle having been damaged in an accident, notwithstanding that the insured motor vehicle was competently repaired after the accident.

20 The minimum consideration of the second and third aspects of the invention may be an average price for motor vehicles of the same kind as the insured motor vehicle, as determined by an independent third party.

EXAMPLE

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The invention will now be described, with reference to the following non-limiting illustrative example of an insurance product in accordance with the invention.

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Tradeshield Price Protection Policy

AMENDED SHEET

Policy Preamble

This policy is the agreement for Trade-In Value Guaranteed insurance between Regent Insurance Company Limited (hereinafter referred to as "the Insurer") and the Insured named in the proposal form/schedule that forms part of this policy.

Payment of benefits is conditional upon the payment and receipt of premium and acceptance of the proposal form by the Insurer for the period of insurance and in accordance with the definitions, procedures, exceptions, terms and conditions stipulated herein.

Insuring clause

CLAIMS

1. An insurance product comprising a policy whereby the insurer undertakes to compensate an insured person for a loss incurred as a result of the actual consideration obtainable by the insured person for an insured motor vehicle being less than an agreed minimum consideration when the insured person disposes of the insured motor vehicle, in which the compensation is for a loss incurred as a result of a diminution in the value of the insured motor vehicle due to the insured motor vehicle having been damaged in an accident, notwithstanding that the insured motor vehicle was competently repaired after the accident.
2. An insurance product as claimed in claim 2, in which the compensation is in respect of the whole of the loss.
- 15 3. An insurance product as claimed in claim 1 in which the minimum consideration is an average price for motor vehicles of the same kind as the insured motor vehicle, as determined by an independent party.
- 20 4. A method of insuring a motor vehicle which includes undertaking to compensate an insured person for a loss incurred as a result of the actual consideration obtainable by the insured person for the insured motor vehicle being less than an agreed minimum consideration when the insured disposes of the insured motor vehicle, in which the compensation is for a loss incurred as a result of a diminution in the value of the insured motor vehicle due to the insured motor vehicle having been damaged in an accident,
- 25 notwithstanding that the insured motor vehicle was competently repaired after the

AMENDED SHEET

accident.

5. A method of insuring a motor vehicle as claimed in claim 4 in which the minimum consideration is an average price for motor vehicles of the same kind as the insured
5 motor vehicle, as determined by an independent third party.

6. A method of compensating an insured person which includes compensating an insured person, when the insured person disposes of an insured motor vehicle, for a loss incurred as a result of the actual consideration obtainable by the insured person for
10 the insured motor vehicle being less than an agreed minimum consideration, in which the compensation is for a loss incurred as a result of a diminution in the value of the insured motor vehicle due to the insured motor vehicle having been damaged in an accident, notwithstanding that the insured motor vehicle was competently repaired after
15 the accident.

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7. A method of compensating an insured person as claimed in claim 6 in which the minimum consideration is an average price for motor vehicles of the same kind as the insured motor vehicle, as determined by an independent third party.